## **HOME Program**

As part of our ongoing effort to build an inclusive community, the Department of Community Development works to ensure that fair and affordable housing options are available to everyone. We are committed to supporting all Huntsville residents find quality housing at a reasonable price, and upholding the federal Fair Housing Act to ensure that everyone has the right to live where they choose. In order to meet these commitments, Community Development partners with local non-profit and business organizations to provide the following variety of housing options in the city of Huntsville:

- Single-family HOME Ownership Program
- Multi-family HOME Program
- Down Payment Assistance Program
- Realtor & Lender Information

The **Single-family HOME Ownership Program** provides newly built 3 Bedroom/ 2 Bath houses with spacious, open floor plans in the Terry Heights & Lowe Mill Neighborhoods to qualifying applicants. The houses are priced at \$69,000 with possible monthly payments as low as \$430. Applicants must be first-time home buyers and meet certain income qualifications (listed below). For more information about this program contact the City of Huntsville Community Development Department at 256-427-5423 or the Family Services Center at 256-551-1610.

To view the flyer for Single-family HOME Ownership Program, please visit <a href="http://www.huntsvilleal.gov/comdev/WilsonHomeFlyer.pdf">http://www.huntsvilleal.gov/comdev/WilsonHomeFlyer.pdf</a>

The Multi-family HOME Program is a federally funded program that provides local Participating Jurisdictions (PJ)'s annual allocations that may be allocated to non-profit or for profit developers to buy land and build affordable housing.

As a recipient of federal HOME funds, Huntsville directs an application cycle on a competitive basis. In addition, Huntsville's staff is responsible for monitoring HOME-assisted developments and conducting on-site visits. They check rental property annually for compliance with HUD tenant incomes, rent levels and Housing Quality Standards.

Housing Credits and State HOME funds are often utilized with other supplemental housing resources administered by Huntsville from time to time. This method, which encourages leveraging of additional loan, grant and philanthropic sources, is an example of the measures Huntsville takes to ensure its programs benefit the greatest number of its citizens.

The Community Development Department also offers a **Down Payment Assistance Program (DAP)** in order to help assist first-time homebuyers in achieving their dreams of home ownership by helping them pass the first hurdle: the down payment. The program provides \$5,000 towards down payment and closing costs. Applicants must meet certain eligibility requirements and be prepared to commit to living primarily in the property for a minimum of five years.

In addition to the number of housing assistance programs, our partners at the Family Services Center offer a number of first-time home buyer training and counseling sessions to help with the home ownership process. For more information about these classes and other opportunities, please call 256-551-1610 or visit <a href="https://www.fsc-hsv.org/housingprograms.html">www.fsc-hsv.org/housingprograms.html</a>.

**Income Qualifications:** The following table identifies the maximum income based on family household size that will meet the program requirements.

## FY 2014 INCOME LIMITS (Effective December 18, 2013)

Madison		1 person	2 person	3 person	4 person	5 person	6 person	7 person	8 person
		household							
	80% AMI	39,050	44,600	50,200	55,750	60,250	64,700	69,150	73,600

**Information for Lenders:** For the application to become a Preferred Lender please visit <a href="http://www.huntsvilleal.gov/comdev/LendersInvitation2014.pdf">http://www.huntsvilleal.gov/comdev/LendersInvitation2014.pdf</a> . Individual loan officers must also attend DPA training. There is no training scheduled at this time. For more information, contact 256-427-5423 or send an email to <a href="mailto:scott.erwin@huntsvilleal.gov">scott.erwin@huntsvilleal.gov</a>.

**Information for Real Estate Agents:** To learn more about DPA program processes and to better identify eligible homebuyers, please attend the next DPA Real Estate Agent Information Session. There are no sessions scheduled at this time. For more information, contact 256-427-5423 or send an email to scott.erwin@huntsvilleal.gov.